



An AS 9100D

Certified

Regd. Office: Aerospace SEZ Sector, Plot Nos. 29,30 and 107,
Hitech Defence and Aerospace Park, Kavadasanahalli,
Bengaluru Rural – 562110, Karnataka, India,

DCX SYSTEMS LIMITED

CIN: U31908KA2011PLC061686

(Formerly known as DCX Cable Assemblies Pvt Ltd)

email: cs@dcxindia.com

Tel: 080-67119555

web: www.dcxindia.com

**EXTRACT OF THE MINUTES OF THE MEETING OF IPO COMMITTEE OF DCX SYSTEMS LIMITED
HELD ON OCTOBER 08, 2022 AT THE REGISTERED OFFICE OF THE COMPANY.**

**TO APPROVE THE REVISED ISSUE SIZE FOR RAISING OF CAPITAL THROUGH AN INITIAL
PUBLIC OFFERING**

The Committee considered the matter with the permission of the Chairman and all the Members present at the meeting and passed the following resolution unanimously:

“RESOLVED THAT, in furtherance to resolution approved by the shareholders in its meeting held on March 21, 2022, resolution approved by the board of directors in their meeting held on March 21, 2022 and resolution approved by the IPO Committee in its meetings held on March 30, 2022 and September 21, 2022, for authorising the Offer, and the applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (**“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (**“Gol”**), Securities Exchange Board of India (**“SEBI”**) or Reserve Bank of India (**“RBI”**), Department for Promotion of Industry and Internal Trade (**“DIPP”**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (**“the Stock Exchanges”**), and subject to any approvals from the Gol, the Registrar of Companies, Karnataka, Bangalore (**“RoC”**), SEBI, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**), Ministry of Commerce and Industry, Government of India, DIPP and all other appropriate statutory authorities and departments (the **“Regulatory Authorities”**), and such other approvals, consents, waivers, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and in accordance with the authorisation granted to the IPO Committee by the Board pursuant to its resolution dated March 21, 2022, consent of the Committee be and is hereby accorded to create, issue, offer, allot and/or transfer, in the Offer such number of equity shares of face value of ₹ 2/- each of the Company (the **“Equity Shares”**) and reduce the Offer size up to an aggregate of ₹ 6,000 million, comprising of a fresh issue of Equity Shares aggregating up to ₹ 5,000 million by the Company (**“Fresh Issue”**) (from existing limit of up to ₹ 5,976.00 million, as approved by the IPO committee pursuant to its resolution dated September 21, 2022) and an offer for sale aggregating up to ₹ 1,000 million by certain existing shareholders of our Company (from existing limit of up to ₹ 1,500.00 million, as approved by the IPO committee pursuant to its resolution dated September 21, 2022). (collectively, the **“Selling**





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Shareholders” and such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”), at a price to be determined by the Company in consultation with the book running lead managers appointed in respect of the Offer (“**BRLMs**”), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board or IPO Committee, as applicable may, decide, including anchor investors and qualified institutional buyers, one or more of the members of the Company, Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the “**Investors**”) by way of the Offer in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.”

RESOLVED FURTHER THAT, the IPO Committee takes on record the decrease in the value of the Equity Shares offered for sale by one of the Promoter Selling Shareholders, VNG Technology Private Limited, which has been reduced to up to ₹ 500.00 million (*from existing limit of up to ₹ 1000.00 million*), pursuant to consent letter and resolution of the board of directors of VNG Technology Private Limited each dated October 7, 2022.

“RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer shall be listed at one or more recognized stock exchanges in India.”

“RESOLVED FURTHER THAT the Equity Shares so allotted under the Fresh Issue and transferred pursuant to the Offer for Sale shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.”





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“**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law.”

“**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the IPO Committee and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

Certified True Copy

For DCX Systems Limited

Nagaraj R Dhavaskar
Company Secretary, Legal & Compliance Officer
M. No: A53230

